

Washington, D.C. – Congressman Wally Herger (R-CA) delivered a speech on the floor of the House of Representatives today in opposition to raising the national debt limit by \$1.9 trillion. Herger spoke in favor of fiscal responsibility and urged Congress to instead take up [H.R. 4566](#), the End TARP Act, that he and Reps. Paulsen (R-MN) and Tiahrt (R-KS) offered to terminate the Troubled Asset Relief Program (TARP) and reduce the debt ceiling by the amount of remaining authorized TARP funds, roughly \$200 billion. The House voted largely along party lines to prevent consideration of this legislation. You can view Congressman Herger's speech [here](#).

“Mr. Speaker, I rise in strong opposition to this rule and to the underlying bill. Excessive debt helped bring about the current economic downturn and the American people know that. Working families have to make difficult choices every day to balance their budget. Yet Congress still refuses to make the tough choices needed to balance the federal budget. The legislation before us authorizes the federal government to go \$2 trillion deeper in debt. In place of real fiscal discipline, it offers a phony “pay-as-you-go” rule that is full of loopholes and exceptions and does nothing to tackle our government’s long-term structural deficits.

“The good news is that we can take real action to start cutting the deficit today. At a time when our economy is hurting and Washington continues to pile debt on future generations, it’s simple commonsense to stand up and say enough is enough. By defeating the previous question, the House will have an opportunity to consider the End TARP Act, legislation I introduced with Mr. Paulsen and Mr. Tiahrt, that would finally bring TARP to an end and immediately reduce the amount of money the government must borrow.

“A vote for this rule is a vote in favor of the status quo in Washington. The American people have spoken, and it’s time the House acts to reduce unnecessary spending.”